

THE RELATIONSHIP OF VALUE PRIORITIES AND ATTITUDES TOWARDS INFLUENCER MARKETING

Master's Thesis

Jenna Nyländen

Aalto University School of Business

Information and Service Management

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Author Jenna Nyländen

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Abstract

The aim of this study was to examine the relationship of value priorities and attitudes towards influencer marketing in social media. Schwartz's theory of basic human values was applied and previous literature on the attitudes towards traditional, online, and social media advertising was discussed in the development of the hypotheses. A structured online survey was designed (N=127), and the data were analysed with descriptive statistics, correlation analysis, and t-tests. It was found that stimulation and tradition values correlate significantly with attitudes towards influencer marketing: stimulation positively and tradition negatively. Relationships between background variables and both attitudes and values were also found. Women indicated more positive attitudes towards influencer marketing than men. Also, there exists a positive relationship between the amount of social media used and the attitudes as well as the tendency to use some specific social media channels, such as Instagram and LinkedIn, and the attitudes. Besides, the gender differences in this study regarding value priorities were found to be following those of previous literature, and new relationships were found between social media use and value priorities. Implications for both theory and practice, limitations as well as suggestions for future research are discussed.

Keywords value priorities, influencer marketing, attitudes towards advertising, social media

Tekijä Jenna Nyländen

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Tiivistelmä

Tämän tutkimuksen tavoite oli selvittää arvojen ja vaikuttajamarkkinoinnin asenteiden välisiä yhteyksiä. Tutkimuksessa sovellettiin Schwartzin arvoteoriaa, ja hypoteesien muodostamisessa hyödynnettiin mainonnan asenteita käsittelevää kirjallisuutta perinteisen median, internetin ja sosiaalisen median konteksteissa. Kyselytutkimus toteutettiin verkossa (N=127) ja data analysoitiin kuvailevan tilastoanalyysin, korrelaatioanalyysin ja t-testien avulla. Virikkeisyyden arvostamisen todettiin vaikuttavan positiivisesti vaikuttajamarkkinoinnin asenteisiin, ja perinteiden arvostamisen negatiivisesti. Myös taustamuuttujien löydettiin vaikuttavan niin asenteisiin kuin arvoihin. Naisten todettiin suhtautuivat vaikuttajamarkkinointiin suopeammin kuin miesten. Myös sosiaalisen median käytön ja asenteiden välillä löydettiin positiivinen yhteys, ja samoin tiettyjen sosiaalisen median kanavien, kuten Instagramin ja LinkedInin, käytön ja asenteiden välillä. Sukupuolisten erojen vaikutusten arvoihin löydettiin vastaavan aikaisempaa alan kirjallisuutta, ja lisäksi sosiaalisen median käytön ja arvojen välillä löydettiin uusia yhteyksiä. Teorian ja käytännön implikaatioita, tutkimuksen rajoitteita ja ehdotuksia tulevalle tutkimukselle käsitellään monipuolisesti.

Avainsanat arvot, vaikuttajamarkkinointi, mainonnan asenteet, sosiaalinen media

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1 Introduction

In this chapter, the background and motivation as well as the objectives for the thesis will be presented. Research questions will be formulated based on the objectives. Also, the structure of the thesis is briefly presented at the end of this chapter.

1.1 Background and motivation

Since the early 2000s, the usage of social media has been remarkably growing. Out of the world's population, 3.5 billion of us is online, and more than two-thirds of that is in social media (Ortiz-Ospina, 2019). Due to this wide acceptance, many companies around the world have been pushed to revise their marketing and communication strategies, and pay more attention to the possibility of advertising their products and services in social media. Especially the utilization of consumer-generated content in social media has reconstructed the ways of advertising to potential customers (Mangold and Faulds, 2009). Companies have started to partner with social media content creators to create awareness about their brand, services, and products. In fact, in few years, endorsement-based advertising in social media has grown from a niche marketing tool to a 5-10 billion dollar industry and is expected to keep on growing to be up to 15 billion dollars in 2022 (Clement, 2020). Furthermore, 39% of marketing professionals were about to have a larger budget for endorsement-based advertising in social media, and for 19% the expected budget was over 100 000 dollars for each campaign (Bevilacqua, 2018).

Consumer attitudes towards advertising have a critical role when measuring the effectiveness of the advertisements both in traditional and online media (e.g. Ducoffe 1995). People form attitudes towards advertising that may either positively or negatively affect their ad-clicking behaviour, purchase intentions, brand attitudes, etc. In some cases, people might even start to avoid and resist the advertising from specific sources which has been explained, for example, with the psychological resistance theory (Brehm, 1966). Hence, the importance of examining the consumer attitudes towards different forms of advertisements is crucial in order to verify that the advertisers have the correct tools to create advertisements and campaigns that most likely are going to create positive attitudes among consumers. The academics have thus far investigated the problem in traditional, online, and social media,

however, limitedly the context of social media endorsement-based advertising. Endorsement-based advertising is an online advertising strategy where social media users can commercialize the content they publish on different platforms (Mathur et al., 2018). Another term to present endorsement-based advertising in social media that is taking a foothold among consumers and corporates is influencer marketing. Lou and Yuan (2019, pp. 59) summarize the existing understanding about what social media influencer is as “one who has a status of expertise in a specific area, who has cultivated a sizable number of captive followers – who are of marketing value to brands – by regularly producing valuable content via social media”. As such modern marketing method is increasingly gaining popularity among corporate practitioners, the issues in the area should be tackled in the academic environment as well.

The adoption of a value-attitude-behaviour hierarchy (Homer and Kahle 1988), allows us not only to understand the important connection between consumers’ attitudes and the following actions, but also the connection between consumers’ values and attitudes. However, research thus far has neglected the value-attitude relationship in the context of marketing applications as mainly the attitude-behaviour relationship has been of interest. Especially, barely any research exists about the relationship between personal human values and attitudes towards advertising and none on the relationship between personal values and attitudes towards influencer marketing. Gaining a more thorough understanding of this connection would provide not only an important theoretical contribution in the academic field but also useful insights to the companies performing endorsement-based advertising for their own social media marketing purposes and to the companies who consult others in such actions. The data-driven online environment is creating opportunities for targeting advertisements to more specific segments than in traditional marketing and understanding the role of consumers’ underlying values and attitudes can be utilized especially in this area.

Even though the term influencer marketing is becoming stable among companies and consumers, it is not fully established in the academic literature. In the thesis, the two concepts ‘endorsement-based advertising in social media’ and ‘influencer marketing’ are used in parallel, although, it should not be overlooked that endorsements of different celebrities and public figures have been utilized in traditional as well as online marketing for decades before the term influencer marketing became established to represent endorsement-based advertising and brand-related user-generated content in social media platforms.

1.2 Research objectives

Academic findings on the relationship between basic human values and attitudes towards advertising are in demand. Even though there exists barely any research on the relationship between values and attitudes towards advertising in traditional contexts, this thesis research is carried out considering specifically influencer marketing. As the increasing importance of influencer marketing is obvious, more insights about the relationship of consumers' personality traits and attitudes towards influencer marketing are in demand to understand how responsive different segments are towards such emerging marketing methods. Arguing that starting with the examination of the relationship between values and attitudes towards traditional advertising to have a stronger base for the research would be justifiable, however, partially also due to the writer's interests the scope of this thesis is limited to influencer marketing. Hence, in the thesis, the effects of personal human values on the attitude towards influencer marketing are going to be examined. Widely accepted theory on basic human values has been developed by Schwartz (1992) which is also the one adopted in the thesis. More specifically, the objective of the thesis is

- (1) to provide insights about consumers' general attitudes towards influencer marketing in social media.*
- (2) to understand the relationships between Schwartz's ten basic human values and the consumers' attitudes towards influencer marketing in social media.*

Based on the objectives, two research questions are developed as follows:

- (1) What are consumers' general attitudes towards influencer marketing in social media?*
- (2) What is the relationship between Schwartz's ten basic human values and the consumers' attitudes towards influencer marketing in social media?*

In the following chapters of the thesis, a literature review will first be conducted to understand the existing literature on social media endorsement-based advertising, attitudes towards both traditional and online advertising, and personal values as motivational constructs, including the value-attitude-behaviour hierarchy. At the end of the literature review, the hypotheses will be formulated based on the existing literature. After the literature

review, a structured online survey will be designed. The aim is to collect quantitative data about consumer values and attitudes towards influencer marketing to be able to analyse their relationship. Measurement scales, questionnaire procedure, and sample description are discussed. The presentation of the survey design is followed by analysis and findings, as well as discussion and conclusion. Theoretical and managerial contribution, limitations, reliability, and validity, as well as suggestions for further research, are provided. The aim is to provide new insights into the relationship of value priorities and attitudes towards influencer marketing, as well as practical implications to the corporates applying the method of influencer marketing as part of their social media marketing and communication strategies.

2 Literature review

Next, the literature review is presented to summarize the current understanding of value priorities and attitudes towards influencer marketing among academics. After starting this thesis work, it was surprising to find out that there exists barely any previous literature addressing the relationship between values and attitudes towards any kind of advertising formats. However, as emphasized in the introduction, influencer marketing is a rapidly growing marketing method and hence, the thesis was scoped to address specifically influencer marketing. The literature is reviewed on the areas that provide useful insights for examining the relationship of values and attitudes towards influencer marketing. In this chapter, first, the development of endorsement-based advertising in social media is explained to fully understand the concept and role of influencer marketing today. Second, the research conducted this far about consumer attitudes towards advertising in traditional media, online media, and social media is presented. Third, the review on value literature, especially the Schwartz value theory, will be discussed. Finally, hypotheses will be formulated based on previous literature on Schwartz value theory in contrast to the nature of influencer marketing.

2.1 Social media and endorsement-based advertising

According to Mathur et al. (2018, pp. 1), “Endorsement-based advertising is one of many advertising strategies that allows Internet content creators to monetize their content on social media platforms”. In marketing discourse, these content creators are called influencers or endorsers. According to Agrawal (2016) and Varsamis (2018), a social media influencer can be characterized as an online personality who has gained extensive followings across various social media channels, for example, Instagram, YouTube, or Twitter, and who can affect the attitudes, opinions, and preferences of their audience. They differ from celebrities and public figures who are present in both traditional and social media by having become famous through their social media channels. Simply, social media influencers are “traditional” people who have started to share content about a specific area of expertise or interest and gained followers due to such actions. Lou and Yuan (2019, pp. 59) summarize the existing understanding about what social media influencer is as “one who has a status of expertise in a specific area, who has cultivated a sizable number of

captive followers — who are of marketing value to brands by regularly producing valuable content via social media”.

Endorsement-based advertising or influencer marketing on social media platforms is categorized as native advertising; advertising where advertisements are formed and structured as non-advertising content so that it is hard for consumers to view it as an advertisement (Hoofnagle and Meleshinsky, 2015). Wu (2016) divides native advertising into three different forms of action: sponsored content, affiliate marketing, and product giveaways. In sponsored content advertising, a content creator partners with a company to advertise their products or services. In affiliate marketing, an influencer posts an affiliate URL in their social media post to, for example, the company’s online store and earns money every time a sales transaction occurs through someone clicking the link. Finally, in product giveaways, the company provides the content creators product samples so that they can publish promotions and reviews on their social media channels.

When discussing endorsement-based advertising in social media, it is important to mention that the concept of word-of-mouth (WOM) is acknowledged in marketing literature already in the 20th century (Brooks, 1957). It is simply a term to describe people passing information from one to another in some specific social context. In a non-marketing context, it is seen as a natural phenomenon (Kozinets, et al., 2010, p. 71). Electronic-word-of-mouth (eWOM), however, has made significant developments in the more traditional consumer behaviour. In fact, as Rosario et al. (2016, pp. 297) describe eWOM representing “one of the most significant developments in contemporary consumer behaviour”. No longer do consumers only rate, review, or recommend products on e-commerce websites but also share posts about them in their own social media channels. As the first recommendations were not created for commercial purposes, the first applications of eWOM can be seen as the beginning of the more developed endorsement-based advertising strategies (Schwemmer and Ziewiecki, 2018). The first eWOM recommendations were perceived particularly credible due to the “amateur origin” of the message (Gerhards, 2017, p. 4). Later research has confirmed the understanding that the content being produced by influencers has more authentic and direct interaction with consumers than brand-related advertisements created by the companies themselves (Talavera, 2015).

The effectiveness and especially the factors contributing to the effectiveness of influencer marketing in social media have been investigated by previous researchers to some extent. De Veirman et al. (2017) suggest that the number of followers the influencer

has, his or her ratio of followers and followees, and the type of product being advertised all have an impact on the brand attitude and should be taken into account when planning social media influencer marketing campaigns. Djafarova and Rushworth (2017) as well as Kim and Lee (2017) have compared how the effectiveness of celebrities and influencers differ from each other. Djafarova and Rushworth argue that influencers are more credible, and more relatable and more influential on purchase decisions than celebrities. Kim and Lee (2017) show similar results, as they argue a recommendation from a close friend generates more associations regarding share of information, less associations regarding monetary-gain, and more positive attitude towards the brand compared to a recommendation from a celebrity. Also, the effects of message value, perceived trustworthiness, attractiveness, credibility, and similarity to the follower affect positively consumers' trust on the influencer, which subsequently creates brand awareness and affects positively the purchase intentions (e.g. Lou and Yuan 2019).

Research conducted by Tutaj and Reijmersdal (2012) indicates that the format of online advertising, whether it is sponsored content or traditional banner advertising has an effect on the perceived advertising value and that banner advertising is perceived as less informative, less engaging, and more irritating than sponsored content advertising. Also, Cameron (1994), Lord and Putrevu (1998), and Van Reijmersdal et al. (2005) have ended up in similar conclusions when studying the topic in the context of traditional media. Conversely, Johansen and Guldvik (2017) argue influencer marketing having an impact on the purchasing intentions and hence, not being more effective than traditional marketing and advertising.

Not only is surprisingly little known about the phenomenon of influencer marketing in social media but previous studies also yield conflicting results about the effectiveness of such marketing methods. Next, we will focus more specifically on the effects of consumer attitudes towards advertising, online advertising, and social media advertising to better understand the current knowledge on the underlying potential in social media influencer marketing.

2.2 Consumer attitudes towards advertising, online advertising and social media advertising

According to MacKenzie, et al. (1986, p. 46), consumer attitudes towards advertisements are “a predisposition to respond in a favourable or unfavourable manner to a particular advertising stimulus during a particular exposure occasion.” Understanding the role of consumer attitudes towards advertising as crucial indicators of the effectiveness of advertising is important (Mehta, 2000). For decades, the attitudes towards advertising have been examined and especially attitude towards a specific advertisement is a widely adopted measure for the effectiveness of different forms of advertisements (Tutaj and Reijmersdal, 2012). In this subchapter, the results concerning consumer attitudes towards advertising in different contexts based on previous literature are discussed. To better understand the attitudes towards influencer marketing, we first examine the research regarding attitudes towards advertising in general, attitudes towards online advertising, and attitudes towards social media advertising.

In the psychological literature, the tendency to avoid advertising is often explained with the psychological resistance theory. It suggests that whenever people feel their freedom to act is threatened, restricted or eliminated, they tend to go through a motivational reaction, resistance, with the goal of re-establishing that freedom (Brehm, 1966). An example of this phenomenon could be that when a person is watching a YouTube video he or she enjoys, and an advertisement begins to play in the middle of it, the interruption forces the viewer to postpone their process of watching the video which subsequently creates a negative experience. This negative experience might cause the person not to pay attention to the ad, rather, for example, start to do other things around the house while the ad is playing. The concepts of mental avoidance and physical avoidance are used in the context of this behavioural pattern. Later, the term “mechanical avoidance” has been developed to explain the phenomenon with the mediation of technical devices, such as the ability to scan other pages or videos while ads are playing which allows for the consumer to choose more freely whether to see the advertisement or not (Dix and Phau, 2010).

The effects of consumer attitudes towards advertising on both brand attitude and behavioural response have been studied comprehensively. The positive relationship between attitude towards an advertisement and brand attitude has been proved by numerous researchers, including Spears and Singh (2004), Brown and Stayman (1992), Homer and Kahle (1990), and Cox and Locander (1987). The influence of attitudes on consumers’

behavioural response, in turn, has been examined, for example, by Mitchell and Olson (1981).

Later, through the rapid adoption of the internet, research concerning attitudes towards advertising has naturally expanded to address the attitudes towards advertising in the online context. Ducoffe (1995) was the forerunner of investigating the effectiveness of online advertising and created the first model to explain the factors contributing to the effectiveness. In his model, Ducoffe (1996) proposed that informativeness and entertainment positively relate to attitude towards online advertising, while irritation negatively relates to advertising value. Later Brackett and Carr (2001) included credibility into Ducoffe's model and confirmed it having a positive effect on consumer attitudes. In the online environment, as well as in traditional advertising, the understanding of consumer's positive attitude towards advertising increasing the chances of favourable responses has been confirmed (e.g. Mehta, 2000). For example, some findings indicate argue consumers' behavioural response, for example not purchasing the product in an advertisement, follows from their negative attitudes towards advertising which could result from online advertising being perceived as invasive and distracting (Li et al., 2002).

As in the 21st century, the increasing use of social media has been shaping the ways we use the internet, it is clear that also the advertising has been expanded to social networks. The traditional theories on attitudes towards advertising have been proved to hold also in the context of social media advertising (e.g. Duffett, 2015 and Chu et al., 2013). What makes the influencer marketing different from other advertising on social media is the component of consumer-generated content and the effects eWOM on the social media channels. This specific characteristic of influencer marketing has recently opened up new interesting research opportunities that some academics have already started to examine. Especially the need to not only investigate consumer attitudes towards the ad and the brand but also the demand of measuring attitudes towards the influencer emerges. Here, the research on attitudes towards traditional endorsement-based advertising and sponsored content as well as attitudes towards social media advertising merge. The general attitudes towards influencer marketing have not been studied comprehensively as in online and social media advertising. However, the previous research investigates the different components affecting the attitudes towards specific influencers and their sponsored posts. Factors such as perceived trustworthiness, attractiveness, informative value, expertise, and similarity have been found to positively affect consumers' attitudes towards influencers and their branded posts (e.g. Jin et al., 2019; Lou & Yuan, 2019; Ki & Kim, 2019; and Deneçli, C. & Deneçli, S., 2019).

Such findings already make it easier to optimize influencer marketing to match consumers' needs, however, research into the individual differences, such as consumer demographics, personality traits, and values, that affect attitudes towards advertising has been neglected in the context of influencer marketing and require further examination.

2.3 Personal values as motivational constructs

People's attitudes and behaviours are affected by their values as motivational constructs. Schwartz et al (2001, pp. 521) describe values as "desirable, transsituational goals, varying in importance, that serve as guiding principles in people's lives". On the other hand, according to Rokeach (1973, pp. 5), a value can be described as an "enduring belief that a specific mode of conduct or end-state of existence is personally and socially preferable to alternative modes of conduct or end-states of existence". Personal values imply what are the important things in life, guide people's behaviour, and reflect underlying differences between cultural, social, occupational, religious, and political groups (Kahle 1983; Rokeach 1973; Schwartz 1992, 2006).

In this subchapter, the leading value theories as well as the concept of the value-attitude-behaviour hierarchy are addressed to better understand the role of values in attitude formation and behavioural response as well as their role in the success of influencer marketing in social media.

2.3.1 Theory of Basic Human Values (TBHV)

In many social sciences as well as related disciplines, values have been a core concept since their adoption. Through the use of values, individuals, cultures, and societies have been described to understand their change over time, and the motivational constructs behind attitudes and behaviour (Schwartz, 2012). People differ in the perceived importance of different values. One value could be highly prioritized by someone but not prioritized at all to another. Six main features are adapted by multiple theorists in the area: (1) "values are beliefs linked inextricably to affect", (2) "values refer to desirable goals that motivate action", (3) "values transcend specific actions and situations", (4) "values serve as standards or criteria", (5) "values are ordered by importance relative to one another", and (6) "the relative importance of multiple different values guides action" (Schwartz, 2012, pp. 3-4). During the past century values have been studied by many theorists and different theories

and measures have been developed. However, an agreed conception of values, their concept and structure, and reliable empirical measures have been lacking. Since the 1990's Schwarz (1992) has developed a comprehensive, universally holding, theory on values with multiple valid empirical methods for measuring them. Today, the Theory of Basic Human Values (TBHV) by Shalom Schwartz is probably the most commonly used value theory that has been used, validated, and tested hundreds of times. Here, the brief history of the TBHV and Schwartz's most commonly used structure of values are discussed.

In the 1980s Schwartz with his research group started to work towards a universally holding value theory on basic human values. The basis of the work lies in the research by Rokeach (1973). Rokeach was the first to suggest that human values are the central concept in the field of social sciences. He argues that values are the main dependent variable when explaining personality, culture, and society, and the main independent variable when explaining people's attitudes and behaviour. In the original version of the TBHV by Schwartz and Bilsky (1987) a model with seven motivational domains, internal values, was proposed. They fitted prosocial, restrictive conformity, enjoyment, achievement, maturity, self-direction, and security into a circular structure. In 1992, the theory was extended to address ten different domains (Schwartz, 1992). Three values were added: power, stimulation, and tradition. Prosocial was replaced by benevolence, enjoyment by hedonism, and maturity by universalism. The ten values were also divided into four groups: self-transcendence, self-enhancement, conservation, and openness to change. The circular structure remained. Finally, in 2012, Schwartz et al. proposed a version with 19 motivational domains. All ten values were divided into two or three more precise value domains and again, constructed into a circular structure, this time with twelve dimensions and then those twelve into four dimensions. According to Gimenez and Tamajon (2019), the second version of the theory received most of the evidential support, and the third version has only limitedly been applied. Hence, next, the version of the 1992 publication is discussed in more detail.

Schwartz's theory is one of the leading theories on values and it is known as the only value theory holding universally across cultures. The theory derives the ten motivationally distinct basic human values from the analysis of universal requirements that all individuals and societies support. Schwartz's theory is tested in more than 60 nations around the world and every populated continent (Fischer & Schwartz, 2011). The comprehensive set of the ten basic value-types and their original definitions are presented in table 1.

Table 1: Schwartz's ten value types and their definitions (Schwartz et al. 2001)

Value-type	Definition
Power	Social status and prestige, control or dominance over people and resources.
Achievement	Personal success through demonstrating competence according to social standards.
Hedonism	Pleasure and sensuous gratification for oneself
Stimulation	Excitement, novelty, and challenge in life
Self-direction	Independent thought and action—choosing, creating, exploring
Universalism	Understanding, appreciation, tolerance, and protection for the welfare of all people and for nature
Benevolence	Preservation and enhancement of the welfare of people with whom one is in frequent personal contact
Tradition	Respect, commitment, and acceptance of the customs and ideas that traditional culture or religion provide
Conformity	Restraint of actions, inclinations, and impulses likely to upset or harm others and violate social expectations or norms
Security	Safety, harmony, and stability of society, of relationships, and of self

Schwartz's theory suggests that values should be formulated into a circular structure in which each value is related to each other. Some values conflict with each other while some are more consistent. This circular structure is shown in figure 1. The values that are likely to undermine each other, are further away from each other in the circle and the values that support each other are closer to one another. Furthermore, the structure represents the underlying motivations. If the values are close to each other, they are more similar to each other by their underlying motivations and vice versa. These conflicts and resemblances are also presented as orthogonal dimensions: openness to change (self-direction and stimulation values), self-transcendence (universalism and benevolence values), self-enhancement (power and achievement values) and conservation (security, tradition and conformity values), where self-enhancement is opposed to self-transcendence and openness to change

to conservatism. Hedonism has elements from both self-enhancement and openness-to-change values. As Schwartz's theory defines the complex phenomenon of human values as a limited but comprehensive set of ten values, it provides a useful method for examining the relationships between values and social issues in a more systematic way than it was before (Lee et al., 2010).

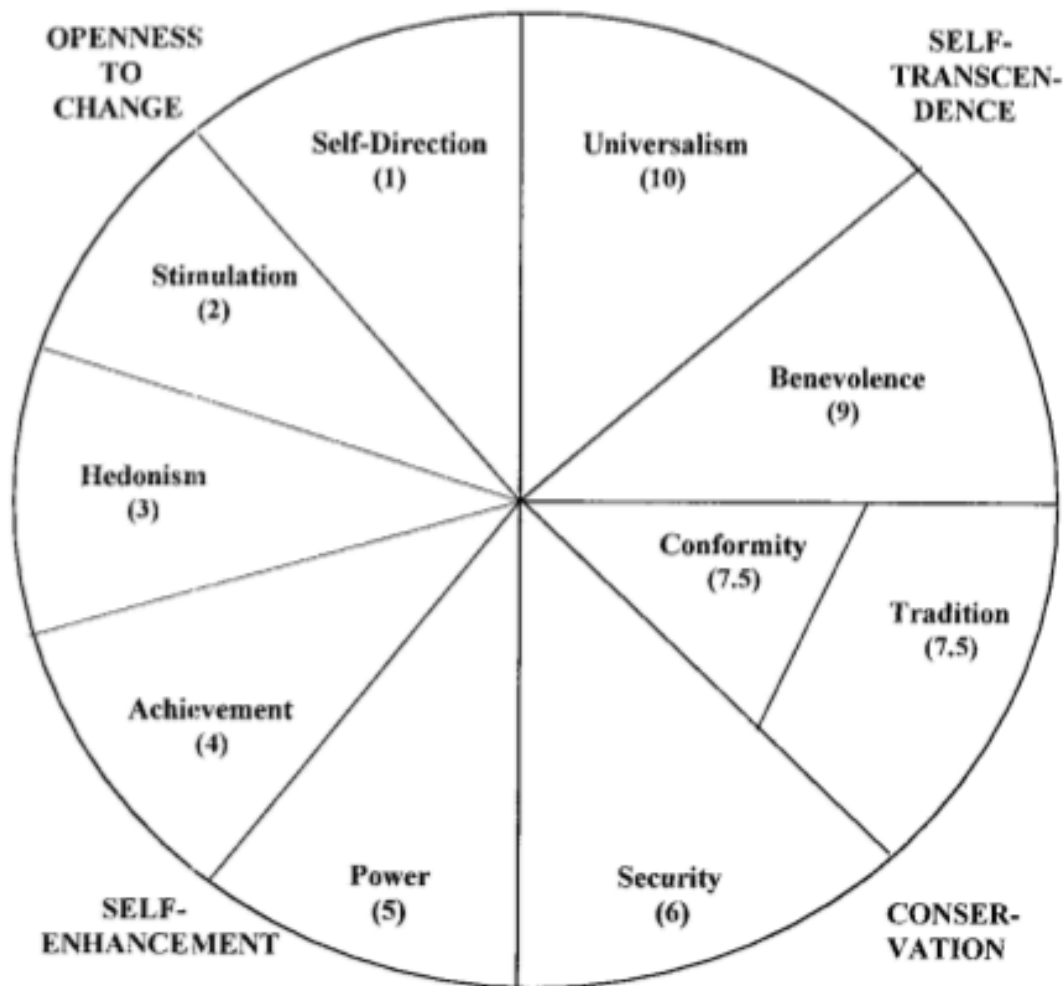


Figure 1: Theoretical model of the circular structure of relations among the 10 values (Schwartz, 1992)

2.3.2 Value-attitude-behaviour hierarchy

According to the value-attitude-behaviour hierarchy developed by Homer and Kahle (1988), internal and external aspects of values affect people's attitudes. Subsequently, attitudes affect people's behaviours. Homer and Kahle (1988, pp. 638) argue values and attitudes being similar in that "both are adaptation abstractions that emerge continuously from the assimilation, accommodation, organization, and integration of the environmental information in order to promote interchanges with the environment to the preservation of optimal functioning". They continue that values, however, "are the most abstract of the social cognitions" and thus "reflect the most basic characteristics of adaptation". Values then mid-range attitudes to certain behaviour to create a value-attitude-behaviour hierarchy. In other words, the theory suggests that individual consumer's values can have an impact on his/ her attitudes towards, for example, advertising and that these attitudes then affect the following behavioural response.

To completely understand the connection between attitudes and values, it is important to clarify the differences between the two. First, values are said to have a more general nature than attitudes. According to Maio and Olson (1995, pp. 268), values are "evaluations of abstract ideas (e.g., equality, honesty) in terms of their importance as guiding principles in one's life". Attitudes, in turn, are specified to always having an object that depends on the specific context in question, such as influencer marketing in this study. The fact that attitudes don't have similar abstract nature as values leads to challenges in finding objective scales for measuring attitudes towards specific objects, as no widely accepted scales have necessarily been developed. In other words, attitudes usually relate to some specific actions, objects, or situations, whereas values transcend them (Schwartz, 2012). Second, values can be put into order by their relative importance, unlike attitudes (Schwartz, 2012). For example, does a person value hedonism over universalism or power over tradition? The same kind of comparison doesn't hold for attitudes. Third, values are said to be more long-lasting than attitudes (Schwartz, 2012). Values are stable beliefs about what is important to us and that guide us in our lives whereas attitudes are formed based on the underlying values and the specific target but can more easily be influenced.

As the connection between values, attitudes, and behaviour is discussed, it is easy to understand the importance of examining values when discussing the effectiveness of social media endorsement-based advertising. In this context, the theory would suggest that consumers' values affect their attitudes towards social media endorsements and that these

attitudes further affect their following behaviour, such as ad-clicking or purchase behaviour. As emphasized earlier in this chapter, the attitudes towards social media endorsement-based advertising and their effects on consumer response have been studied by numerous researchers before, however, the connection between such attitudes and consumer's values has been left out of scope.

As personal values can affect the social behaviours that people adopt, it has become increasingly important to examine this relationship also in the context of social media. For example, Lee et al. (2010) have outlined directions for research to improve the understanding of how values can be a core concept in many various marketing issues. They emphasize the importance of uncovering individual-level value structures that could relate to different social behaviours and make suggestions on suitable methods. Drawing upon the value-attitude-behaviour hierarchy, Scheuffelen et al. (2019) have aimed to investigate which segmentation model is most likely to be associated with ad click behaviour or purchase intentions to predict consumers' responsiveness to different online advertisements. Their findings indicate, that segmentation based on attitudes is linked more closely to consumer response than segmentation based on values when marketing German fashion retail products online. However, these findings alone are not sufficient for making conclusions about values not being a useful base for market segmentation or targeting marketing messages. Understanding how values and attitudes go hand-in-hand is important also in the context of marketing, and should not be neglected in the academic field.

2.4 Hypotheses

To summarize the literature on values, the set of ten basic human values can be divided into two dimensions: self-enhancement–self-transcendence, and openness to change–conservation. According to Schwartz (1992), self-enhancement values emphasize pursuing own interests whereas self-transcendence values emphasize transcending own interests for the sake of others, and openness to change values emphasize readiness for new ideas, actions, and experiences, while conservatism emphasizes self-restriction, order, and avoiding change. As indicated in the literature review, there are theoretical viewpoints supporting the belief that personal values affect the consumers' attitudes towards social media influencer marketing. However, direct hypotheses cannot be drawn from extant literature as no research was found on the relationship between values and attitudes towards advertising in any

contexts. Hence, as it is not possible to construct the hypotheses with as strong connection to existing research as it usually is, it needs to be acknowledged that the hypotheses regarding values in this study are constructed in a very intuitive manner. In this chapter, the hypotheses regarding both of the research questions will be presented.

Influencer marketing in social media can be seen as a relatively new marketing tool as it has reached its current role in consumers' lives not until the 2010s. It is still seen as a modern tool rather than a traditional advertising format. As companies little by little get more used to investing in influencer marketing, consumers are getting used to the idea of having such advertisements all around their social media feeds. The uncertainty of digitalization and everything that comes with it can affect different people in different ways. These factors give room for the assumption that people valuing conservative values, tradition, conformity, and security would be less likely to indicate positive attitudes towards influencer marketing. According to Schwartz's value theory, conservative values are also described as characteristics of being satisfied with what you have, not asking for more, and being self-discipline. These descriptions are in contrast with the nature of consumerism, marketing, and advertising. This consideration in mind, one could argue that conservative values would negatively affect attitudes towards influencer marketing and, hence, the first hypothesis is constructed as follows.

H1: Conservative values will negatively affect attitudes towards social media influencer marketing.

As conservative values are opposed to openness to change values in Schwartz's value structure, predicting the effects of values on attitudes towards influencer marketing can be continued from the first hypothesis. According to Schwartz (2003, pp. 270), "if a particular value is relevant to another variable, both the values adjacent to this value and those opposed to it in the value structure are likely to be relevant to that variable." Self-direction and stimulation are openness to change values and also hedonism shares the same elements. Schwartz (2003) argues that all openness to change values relate positively to the willingness to adopt and accept innovative practices such as the use of the internet. Here, in light of the assumption that influencer marketing is still today perceived as a new marketing practice among consumers, the second hypothesis is constructed as follows.

H2: Openness to change values will positively affect attitudes towards influencer marketing.

Understanding influencer marketing as a tool supporting consumerism, the development of the hypotheses can be extended to the self-transcendence–self-enhancement axis. Values such as universalism are often presented in conflict with consumerism (e.g. Cumella, 2008). For example, people who have strong values enhancing the wellbeing of other people and the environment are unlikely to be supportive of increasing unnecessary consumption which is supported by marketing and advertising. Hence, these assumptions could be summarized as values on the self-transcendence category (universalism and benevolence) conflicting with positive attitudes towards influencer marketing.

H3: Self-transcendence values will negatively affect attitudes towards influencer marketing.

Ting and de Run (2015) studied young consumers' attitudes towards advertising. They included in their analysis the aspect of values by using The List of Values (LOV) which consists of three value groups: internal, external, and interpersonal values. First, they explain internal value being about how internally fulfilled someone feels. Self-fulfilment, self-respect, sense of accomplishment, and excitement are components of internal values. Second, they explain the external value being more dependent on external aspects. Components of external value include a sense of security, a sense of belonging, and being well respected. Finally, interpersonal values are associated with the interaction between individuals. It consists of fun and enjoyment in life as well as warm relationships. Their findings indicate that only internal values have a significant effect on attitudes towards advertising. In the comparison of the LOV and Schwartz's value models, the internal values correspond closely, by definition, with the openness to change values and self-enhancement values. Besides the internal values, in the previous literature on the attitudes towards advertising, materialism has risen as an indicator of more positive attitudes towards advertising (Yoon, 1995). Additionally, materialism has been associated with self-enhancement motives (Karabati & Cemalcilar, 2010) and desire to seek sensations and look for and enjoy new experiences (Chiagouris & Mitchell, 1997). The nature of influencer marketing could be seen as somewhat materialistic, as it is usually associated with its most commonly used format, product promotions. Intuitively it seems likely that people taking

more likely a positive attitude towards materialism would also more likely relate to people promote similar values or lifestyles in social media. Thus, in light of these empirical findings and general assumptions, it can be hypothesized that similar people have more positive attitudes towards influencer marketing and have higher self-enhancement values.

H4: Self-enhancement values will positively affect attitudes towards social media influencer marketing.

In addition to these hypotheses, the differences between respondent groups will be studied. The examined factors include age, gender, and usage of different social media channels, and their effect on attitudes towards influencer marketing will be tested. First, for the effect of age on attitudes, previous literature suggests that younger consumers have more favourable attitudes towards advertising in traditional contexts than older consumers (Schlosser et al., 1999). Second, when it comes to gender impacting attitudes towards advertising, in the context of traditional media, men tend to indicate more favourable attitudes towards advertising than women (Brackett & Carr, 2001). In the context of online advertising, similar results have been found (Wolin & Korgaonkar, 2003). Third, it is hypothesized that there exists a positive relationship between the amount of time used in social media and the attitudes towards influencer marketing. Previous results indicating that heavy-users of the internet form more favourable beliefs and attitudes towards online advertising (Korgaonkar & Wolin, 2002). It could be assumed that similar effects of background variables hold in the context of social media influencer marketing than in traditional advertising. Hence, the final hypotheses were constructed as follows.

H5: There exists a negative relationship between age and individuals' attitudes towards social media influencer marketing.

H6: Men have more favourable attitudes towards social media influencer marketing than women.

H7: People using more social media have more favourable attitudes towards influencer marketing.

3 Methods

In this chapter, the methods of the thesis are explained. A survey research design was adopted for data collection purposes. The measurement scales adopted from the existing literature will be presented.

3.1 Measurement scales

The survey contained questions measuring respondents' demographic variables, values, and general attitudes towards influencer marketing. In this subchapter, the scales of measurement for both personal value priorities and attitudes towards influencer marketing are explained. All the measures are adapted from previous literature both for values and attitudes. Also, the reasoning behind the selection process of such measures is discussed.

3.1.1 Measures for value priorities

In terms of measuring values that people endorse in their lives, there are a few value scale options that have been popular among academics during the past decades. First, Allport-Vernon-Lindzey Study of Values (Allport, 1961) which consists of six major value types: theoretical, aesthetic, political, and religious. Even though the scale stayed popular for decades, today it is criticized because of its obsolete tone, lack of religious inclusiveness, and outdated content. Second, the Hartman Value Inventory (Hartman, 1973), which consists of two 18-item parts: nine negative items and nine positive items. Hartman recognizes three different value groups: intrinsic, extrinsic, and systematic, that can be composed in 18 different ways either positively or negatively with each other. The combination either enhances or diminishes the specific value. Third, Schwartz has developed multiple scales for measurement according to Schwartz Value Theory. Next, two popular versions of them, the Schwartz Value Survey (SVS) and Portrait Values Questionnaire (PVQ) are going to be discussed.

The Schwartz Value Survey (SVS) has often been used as a basis for value surveys. The SVS consists of 57-items (table 2). The process of the survey is as follows. First, the respondent reads the first set of 30 value items and chooses the most important for him or her and then rates its importance on a 9-point scale labelled -1 as “supremely important” and -1 as “opposed my values”. Next, the respondent rates the value item most distant from his/

her values and rates it as -1 or the least important as 0 or 1. Finally, the respondent rates the rest of the values in the set and then repeats the whole process for the other set which includes 27 value items (Lee et al., 2010). According to Lindeman and Verkasalo (2005), this part of the survey itself lasts for 12 minutes. Schwartz et al. (2001) argue that SVS requires a high level of abstract thinking and presents values without any specific context. They emphasize the problem by the fact that the only limitations of the theory address the samples of populations that have limited education and therefore may not have the proper capabilities for such context-free thinking.

To overcome the problems of the traditional design, a new instrument for value measures, the Portrait Values Questionnaire (PVQ), was presented. It is seen as a more concrete approach than SVS. The same 10 values are measured with PVQ as with SVS but the former holds for more universal sampling. In PVQ, verbal portraits or descriptions of different people are shown to the respondent. Each of the portraits is a description of a person's goals, ambitions, or wishes that tell about the importance of a specific value (Schwartz et al., 2001). For each of the portraits, respondents answer a question "How much like you is this person?" They are asked to give the response on a scale: very much like me, like me, somewhat like me, a little like me, not like me, and not like me at all. Different PVQ designs have been developed with different amounts of portraits in each, for example, 29-item PVQ (e.g. Schwartz et al., 2001) and 40-item PVQ (e.g. Schwartz, 2012). A version with 21 portraits was developed by Schwartz (2003) for the European Social Survey (ESS). Both the items for the SVS and items for the 21-item PVQ are presented in table 2 according to the ten basic value types.

Table 2: Value-types with SVS items (Schwartz, 1992) and 21-item version PVQ items (Schwartz et al. 2003)

Value-type	SVS Items	PVQ Items
Power	Social power, authority, wealth	It is important to him to be rich. He wants to have a lot of money and expensive things. It is important to him to be in charge and tell others what to do. He wants people to do what he says.
Achievement	Successful, capable, ambitious, influential	It is very important to him to show his abilities. He wants people to admire what he does.

		Being very successful is important to him. He likes to impress other people.
Hedonism	Pleasure, enjoying life, self-indulgent	<p>Having a good time is important to him. He likes to “spoil” himself.</p> <p>He seeks every chance he can to have fun. It is important to him to do things that give him pleasure.</p>
Stimulation	Daring, a varied life, an exciting life	<p>He likes surprises and is always looking for new things to do. He thinks it is important to do lots of different things in life.</p> <p>He looks for adventures and likes to take risks. He wants to have an exciting life.</p>
Self-direction	Creativity, curious, freedom, independent, choosing own goals	<p>Thinking up new ideas and being creative is important to him. He likes to do things in his own original way.</p> <p>It is important to him to make his own decisions about what he does. He likes to be free to plan and to choose his activities for himself.</p>
Universalism	Equality, a world at peace, social justice, broadminded, wisdom; Protecting the environment, a world of beauty, unity with nature	<p>He thinks it is important that every person in the world be treated equally. He wants justice for everybody, even for people he doesn’t know.</p> <p>It is important to him to listen to people who are different from him. Even when he disagrees with them, he still wants to understand them.</p> <p>He strongly believes that people should care for nature. Looking after the environment is important to him.</p>
Benevolence	Helpful, honest, forgiving, loyal, responsible	<p>It's very important to him to help the people around him. He wants to care for other people.</p> <p>It is important to him to be loyal to his friends. He wants to devote himself to people close to him.</p>

Tradition	Humble, devout, accepting my portion in life, respect for tradition, moderate	He thinks it's important not to ask for more than what you have. He believes that people should be satisfied with what they have. Religious belief is important to him. He tries hard to do what his religion requires.
Conformity	Politeness, obedient, honoring parents and elders, self-discipline	He believes that people should do what they're told. He thinks people should follow rules at all times, even when no-one is watching. It is important to him always to behave properly. He wants to avoid doing anything people would say is wrong.
Security	National security, social order, clean, family security, reciprocation of favors	It is important to him to live in secure surroundings. He avoids anything that might endanger his safety. It is very important to him that his country be safe from threats from within and without. He is concerned that social order be protected.

To keep the respondents in good mood and maximize the chances of them completing the entire questionnaire properly, the 21-item version of the PVQ survey will be used for the collection of the value constructs data in the thesis.

3.1.2 Measures for attitudes towards influencer marketing

Previous literature presents multiple ways to measure consumers' attitudes towards endorsement-based advertising. The most common way is to display to the respondent a specific ad together with the endorsement and ask questions about the ad and the endorser (e.g. Bergkvist et al., 2016; Sallam and Wahid, 2012; Kim and Lee, 2017). Hence, the attitudes are not measured as "general attitudes" but rather divided into attitudes towards the ad, attitudes towards the endorser/celebrity, attitudes towards the brand, attitudes towards the product-endorser match, etc. In such studies, the survey includes questions such as "What do you think about the following celebrities?" (Bergkvist & Rossiter, 2009) and "What do you think about [CELEBRITY] appearing in advertising for [BRAND]?" (Rossiter, 2011). Furthermore, the attitudes towards the endorser have usually been defined through specific

variables, such as trustworthiness, expertness, similarity, and attractiveness (Munnukka et al., 2016) or attention-gaining, entertaining, likable, impactful, convincing and believable (O'Mahony & Meenaghan, 1997).

However, displaying a specific influencer's sponsored post might cause some challenges. First, as consumers follow different influencers across different social media channels, some responses might be biased due to some respondents being more familiar with the selected platform, influencer, post or product, and others less familiar. As the aim of the study is to examine the impact consumer values on consumer attitudes towards influencer marketing in social media, the selection of one specific context would not be optimal. An alternative could be to randomly display different ads to different respondent groups to gain more general attitudes. However, this option would require notably larger data set to obtain analysis with high enough significance for each ad. A third option is to ask the respondent at the beginning of the survey to go and see a sponsored post of an influencer they follow and ask them to respond to the questions based on that specific post. However, this option creates difficulties as the researcher cannot track what kind of posts the person is considering when responding to the questionnaire.

Specific constructs for more general attitudes, on the other hand, have been developed for online marketing and social media marketing but not specifically for influencer marketing. To give an example, Sun and Wang (2010) studied consumers' attitude towards online advertising with the following measures: "overall, I consider online advertising a good thing"; "overall, I like online advertising"; "I consider online advertising very essential"; and "I would describe my overall attitude towards online advertising very favorably". The measures for attitudes towards social media advertising, in turn, are developed from these constructs by Boateng and Okoe (2015) and they use the following constructs: "overall, I consider social advertising a good thing"; "overall, I like social media advertising"; "I consider social media advertising very essential"; and "I would describe my overall attitude towards social media advertising very favorably".

Such a question set can easily be adapted to address general attitudes towards influencer marketing. Hence, the questions were modified as follows: "overall, I consider social media influencer marketing a good thing"; "overall, I like social media influencer marketing"; "I consider social media influencer marketing very essential"; and "I would describe my overall attitude towards social media influencer marketing very favorably". Sun and Wang (2010), as well as Boateng and Okoe (2015), used a five-point Likert scale to measure the constructs: 1 = strongly disagree, 2 = disagree, 3 = neutral, 4 = agree and 5 =

strongly agree and the same scale was adopted for this thesis questionnaire. To test the reliability of the modified attitude measures, a pre-questionnaire was conducted before the final survey. This included only a brief introduction to influencer marketing and then the questions described above. SPSS software was used to compute Cronbach's alpha. The obtained alpha of the pre-questionnaire was 0.737, which is above the desired value of 0.7 (Hair et al. 2006).

4 Questionnaire

Next, the questionnaire procedure as well as characteristics of the sample will be presented. Procedures for both the pre-survey as well as the final survey are explained. The sample description including both the demographics and the usage of social media among the respondents follows.

4.1 Procedure

In the thesis, a survey was chosen for collecting the data. A structured online survey enabled a large enough sample to be gathered about individual people's values and attitudes towards influencer marketing and to be analysed quantitatively. The respondents were selected for the survey through a convenience sampling technique and they attended the survey via a weblink. This allowed a fast and convenient data collection process as it made it easy to involve only participants who were available at the time and interested in participating in this particular study.

Before the final survey, a pre-survey was conducted to test the reliability of the attitude measures as well as check respondents' understanding of the topic. A total of 25 responses were collected for the pre-survey by distributing a Webropol link in social media. This sample size has been supported by e.g. Hill (1998) who suggests 10 to 30 participants in a pre-study. At the beginning of the pre-survey, the respondents were shown a brief introduction of what is meant by influencer marketing and in the end, there was an open text box for the respondents to indicate whether they feel they understood the concept. Appendix A includes the original content of the pre-survey.

The final survey was created and distributed using the SSI Web software. In the final survey, a short introduction and privacy notice were described at the beginning followed by demographic questions including gender, age, and country of origin as well as questions addressing the usage of social media. Next, the PVQ questionnaire was asked in a randomized order and then followed by the questions addressing attitudes towards influencer marketing also in a randomized order. In the final survey, the presentation of the topic was not modified compared to the pre-study as the pre-survey respondents did not indicate any issues regarding their understanding of what influencer marketing means. However, a couple of imaginary examples of sponsored posts were added to create the correct image for the

respondent to clarify the questions. The entire content of the final survey is presented in Appendix B.

4.2 Sample

The survey was distributed at the end of May 2020 and the beginning of June 2020 for one week. The respondents accessed the survey via a web link that was distributed in social media channels including LinkedIn, Facebook, and Reddit. The preliminary goal was to get one hundred responses to the final survey. The final sample consisted of 127 completed responses of which 60.6% were female and 39.4% were male. The age distribution was positively skewed since 92.1% of the respondents were younger than 34 years old and there were only few middle-aged respondents. No underaged or elderly people responded to the survey. Nearly the entire sample (92%) originates in Finland. Besides 4% of the respondents originating in North America, there are only single responses from few other countries. The detailed sample description is given in table 3. The average time taken from the participants to complete the survey was 9 minutes and 10 seconds.

Table 3: Sample description

Demographic variable	Frequency	Percentage
<i>Gender</i>		
Female	77	60.6 %
Male	50	39.4 %
Other	0	0%
<i>Age</i>		
under 18	0	0%
18-24	68	53.5 %
25-34	49	38.6 %
35-44	0	0%
45-54	3	2.4 %
55-64	7	5.5 %
65 or older	0	0%
<i>Country of origin</i>		
Finland	117	92.1 %
USA	3	2.4 %
Canada	2	1.6 %
Vietnam	1	0.8 %
Belgium	1	0.8 %
Switzerland	1	0.8 %
Sweden	1	0.8 %
Colombia	1	0.8 %

The most commonly used social media channel among the participants was Instagram with a median of 4 on a reversed scale from 1 to 4 where 1 indicates “never” and 4 indicates “often”. The least common channel among participants was Twitter with a median of 1. For Facebook, YouTube, Snapchat, and LinkedIn the median was 3 which indicates “occasionally”. The response option “any other” had the median of 2 indicating the use of any other channel than the ones listed occurring for most participants “rarely”. The full description of participants’ usage of social media is given in table 4.

Table 4: Usage of social media in the sample

	Instagram		Facebook		YouTube		Twitter	
	N	%	N	%	N	%	N	%
Often	101	79.5	62	48.8	52	40.9	13	10.2
Occasionally	9	7.1	48	37.8	50	39.4	15	11.8
Rarely	7	5.5	13	10.2	22	17.3	33	26.0
Never	10	7.9	4	3.1	3	2.4	66	52.0

	Snapchat		LinkedIn		Any other	
	N	%	N	%	N	%
Often	31	24.4	30	23.6	14	11.0
Occasionally	34	26.8	37	29.1	42	33.1
Rarely	27	21.3	27	21.3	40	31.5
Never	35	27.6	33	26.0	31	24.4

5 Analyses and findings

After the data collection process, the value and attitude scores, correlations between each value and attitude score, as well as the effects of background variables on both the attitudes and values were analysed. The main software used was the Statistical Package for the Social Sciences (SPSS Statistics). In this chapter, the analyses and findings are presented.

5.1 Analysis of Likert data for values and attitudes

During the past century, a large number of methods have been developed for measuring character and personality (Likert, 1932). Even though the difficulties in measuring people's character and personality are widely noticed, social scientists still attempt to quantitatively assess them (Boone & Boone, 2012). Likert (1932) developed a Likert scale for this purpose, however, variations of the original Likert scale uses have been made ever since. These variations have led to contradictory views among researchers about the analysis of Likert scale data. Many of the misunderstandings of the use of Likert scale data start with Steven's Scale of Measurement (Ary et al., 2010): nominal, ordinal, interval, and ratio categories.

A Likert scale is the composition of Likert-type items that will be computed into one variable for the data analysis process. Likert-type items are categorized as the ordinal measurement scale as the responses indicate the order of preference, however, the distances between the different response options are not obtained. Likert scale data, in turn, is categorized as the interval measurement scale (Boone & Boone, 2012). For this thesis, scores for all ten values as well as one score for the representation of attitude towards influencer marketing were required. There are conflicting views among the researchers about the creation of Likert scale data. Boone and Boone (2012) suggest using a sum or mean for calculating a composite score, and then, treating the obtained variable as interval data. The descriptive statistics that are suitable for interval scale items include mean and standard deviations, and additional suitable procedures are, for example, the Pearson's r correlation coefficient, t -test, ANOVA, and regressions (e.g. Boone & Boone, 2012; Joshi, et al., 2015).

For Schwartz's values, there is a widely accepted way of compositing the value scores. The value score is the mean of the ratings given to the items in table 2 for the specific value. Also, corrections for individual differences in the usage of the response scale were made before conducting any analyses. According to Schwartz (2003) and Smith (2004), these corrections are necessary as individuals and cultural groups differ significantly in their usage

of response scales which may affect findings and lead to false conclusions. First, each individual's mean of all 21 value items (MRAT) was computed. Second, the MRAT score was subtracted from the mean of the corresponding items in order to get the centred value score for each of the ten values. According to Schwartz (2003), the centred value scores are most suitable for performing correlation analyses for values.

The means and standard deviations of the computed scores are presented in table 5. For all of the value responses, reverse coding was used so that a higher number would indicate higher priority for each value. All negative averages of value scores are below the average among the 21 responses and all positive averages of value scores are above the average. Among the sample, the values with a negative mean seemed to be located on the self-enhancement and conservation axis. They include power, achievement, tradition, and conformity. Tradition had the smallest score with a value of -1.77. The values with positive means were, hence, the remaining values on the openness to change axis (stimulation and self-direction) and self-transcendence axis (universalism and benevolence) as well as hedonism that is located in between openness to change and self-enhancement. Furthermore, the value score of security was slightly above zero with a value of 0.04. Benevolence had the largest score with a value of 0.96.

Table 5: Means and standard deviations of the centered value scores

Value priority	Mean	SD
Power	-0.87	0.80
Achievement	-0.10	0.89
Hedonism	0.26	0.76
Stimulation	0.11	0.89
Self-direction	0.57	0.74
Universalism	0.76	0.65
Benevolence	0.96	0.49
Tradition	-1.77	0.79
Conformity	-0.34	0.99
Security	0.04	0.84

The descriptive statistics and Cronbach's alpha of the items used to measure attitudes towards influencer marketing are presented in table 6. The means of the items are close to 3 which indicates that the respondents were neutral with the statements, neither in strong agreement or disagreement. All the standard deviations are greater than the means, which indicates that the responses have fair variation. The first item "overall, I consider social

media influencer marketing a good thing” has the highest mean and the third item “I consider social media influencer marketing very essential” the lowest. The Cronbach’s alpha for the four questions measuring the attitudes towards influencer marketing in the final survey was 0.814 which is significantly better than the value obtained in the pre-survey. However, as can be observed from table 6, if the third attitude item was removed, the alpha would be 0.824, which is slightly greater than the overall alpha obtained. This means that the third item does not increase the value of alpha. The other three attitude items increase the value of alpha and thus increase the reliability of the scale.

As suggested for traditional Likert scale items, the attitude score was composed by calculating the mean score over all items for each response. As the set without the third item obtained the largest Cronbach’s alpha, the mean score of this set was also the one used in the analysis. However, some researchers argue that deletion of items from the set can cause issues and that the scale should not be reworked especially if all combinations give alpha above the given threshold and if the number of items in the set is small (e.g. Cortina, 1993). Hence, all analyses were tested also with the four item set (the mean of At1, At2, At3 and At4). There were no differences in the findings in regards of which one of the sets was used and hence, statistics with the mean of the three-item set (the mean of At1, At2, and At4), are the ones reported in this chapter. This mean score is denoted as “attitude towards influencer marketing” throughout this chapter.

Table 6: Descriptive statistics and Cronbach’s alpha for the attitude measures

Construct	Mean	SD	Cronbach's alpha if item deleted	Cronbach's alpha
<i>Attitude toward influencer marketing</i>	2.96	0.77		0.814
At1: Overall, I consider social media influencer marketing a good thing.	3.24	0.82	0.735	
At2: Overall, I like social media influencer marketing.	2.91	1.02	0.74	
At3: I consider social media influencer marketing very essential.	2.74	0.99	0.824	
At4: I would describe my overall attitude toward social media influencer marketing very favorably.	2.93	0.98	0.761	

5.2 Values and attitudes towards influencer marketing

One of the research questions was to examine what the relationship between Schwartz's ten basic human values and consumers' attitudes towards influencer marketing in social media is. To assess whether such a relationship exists, correlation analyses were performed for the attitude measures and value scores. The assumptions for computing Pearson's r correlation coefficient are level of measurement, related pairs, approximately normal distribution, absence of significant outliers, and linearity, all of which were taken care of. Histograms and Q-Q scatterplots as well as the Skewness and Kurtosis statistics all indicated approximately normally distributed data for both value and attitude scores. A Shapiro-Wilk test was also conducted to determine whether the data were normally distributed and the result was significant for some variables suggesting that normality cannot be assumed. However, according to Stevens (2009), with a relatively large sample, deviations from normality will have only a slight effect on the results, which is also supported by the Central Limit Theorem (CLT). The absence of outliers, in turn, was computed manually using the outlier labelling rule (Tukey, 1977) and linearity assumption was checked by outputting scatterplots, none of which indicated any specific non-linear patterns.

In table 7, the Pearson's correlation coefficients between all value scores and the attitude mean score are presented. The correlations with significant p -values in a one-sided test ($\alpha = 0.05$) are bolded. Significant correlations were found for two values: tradition that correlated negatively with attitudes towards influencer marketing, and stimulation that correlated positively with attitudes towards influencer marketing. H1 stated that conservative values negatively affect attitudes towards influencer marketing. As the findings suggest, tradition is the only one of the values that negatively correlates with attitudes towards influencer marketing. This finding supports H1, even though significant correlations were not found between influencer marketing attitudes and security or influencer marketing attitudes and conformity. On the other hand, stimulation was found to correlate positively with attitudes towards influencer marketing. As stimulation is one of the two openness to change values, the finding supports H2, even though self-direction was not found to significantly correlate with attitudes. Hence, the findings support H1 and H2, even though neither self-direction nor conformity and security were significantly correlating with attitudes. No significant correlations were found for values in the self-enhancement (achievement or power) and self-transcendence (universalism and benevolence) axis and thus, the findings do not support H3 or H4.

Table 7: Correlations of value priorities with attitude towards influencer marketing

	Value type									
	Power	Achievement	Hedonism	Stimulation	Self-direction	Universalism	Benevolence	Tradition	Conformism	Security
Attitude towards	-0.039	0.016	0.144	0.195	-0.048	-0.024	-0.07	-0.213	-0.067	0.076
influencer marketing	0.333	0.428	0.053	0.014	0.295	0.394	0.216	0.008	0.228	0.199

5.3 Effects of background variables

The effects of background variables including gender, age, and usage of social media on both attitudes towards influencer marketing and value priorities were tested to evaluate whether the results are in line with those of previous literature. In this subchapter, first, the relationships of background variables and values are analysed.

5.3.1 Effects of background variables on values

To find out whether the impact of gender on values in this study is in line with those of previous literature, the factors were analysed by performing an independent samples t-test. When conducting an independent samples t-test, the following assumptions are expected to hold for the data: continuous dependent variable, categorical independent variable, cases have values on both the dependent and independent variables, independent samples, random sample of data from the population, approximately normal distribution of the dependent variable in each group, homogeneity of variances and no significant outliers. Simple box plots as well as Skewes and Kurtosis statistics indicated normally distributed data between groups, and the Levene's test (Levene, 1960) for equality of variances was performed to test the assumption of homogeneity of variances in the samples. In table 8, the results of the t-test are presented for the values for which the mean differences were significant. The p-values in a two-sided test ($\alpha = 0.05$) are reported. In the reported values the assumption of equal variances has been taken into account and for those that Levene's test was significant, the values that don't assume equal variances (the ones obtained from Welch's robust test for equality of means) are reported. Achievement, self-direction, universalism, and benevolence values were found to be significantly impacted by the independent gender variable. The results can be interpreted so that male respondents prioritize achievement and

self-direction values higher than female respondents whereas female respondents give a higher score to universalism and benevolence.

Table 8: Independent Samples T-test by gender on values

Value	Group	n	Mean	SD	t	df	p
Achievement	Male	50	0.12	0.91	2.241	125	0.027
	Female	77	-0.24	0.85			
Self-direction	Male	50	0.78	0.76	2.549	125	0.012
	Female	77	0.44	0.70			
Universalism	Male	50	0.58	0.74	-2.386	125	0.019
	Female	77	0.88	0.56			
Benevolence	Male	50	0.83	0.44	-2.496	125	0.014
	Female	77	1.04	0.51			

The second factor examined was the age of the respondents. The data in this study is not fairly distributed according to respondents' age. The assumptions of a normal distribution or a lack of significant outliers are not met, and hence neither an independent samples t-test (age group recorded into two categories) nor Pearson's correlation could be reliably performed. The division at the age of 40 gave the N=117 for younger people and N=10 for older. The data is heavily skewed as there were much less old respondents than younger and hence the assumptions for normality and absence of outliers are violated. The non-parametric Mann Whitney U test is often used when the fewest assumptions hold, and it is the non-parametric alternative for independent samples t-test. The test provided significant results only for hedonism between the two age groups ($U = 331$, $Z = -2.274$, $p = 0.023$). The result indicates that younger people would give higher priority for hedonism values than older people.

For testing, whether there exists a relationship between the usage of individual social media channels and the value scores, a non-parametric test which suits for ordinal data was required, and hence, Spearman's correlation analysis was performed. The assumptions for computing Spearman's correlation includes at least ordinal data and the monotonic relationship between variables. Scatterplots of the data indicated the social media channel data being monotonic. For the analysis, the scale was reversed so that a higher number indicates more frequent use of a specific channel and vice versa. In table 9, all correlations are presented and correlations with significant p-values in a two-sided test ($\alpha = 0.05$) are bolded. Facebook, Twitter, and Snapchat usage didn't correlate significantly with any of the values. If a specific value correlated positively with multiple channel variables, the direction

of the correlation was the same for all of them, as could be expected. Negative correlations were between self-direction and “any other”; universalism and “any other”; and tradition and LinkedIn. Positive correlations existed between power and LinkedIn; achievement and LinkedIn; achievement and “any other”; hedonism and Instagram; hedonism and YouTube; and conformity and “any other”. The correlations were strongest between power and LinkedIn, achievement and “any other”, and tradition and LinkedIn.

Table 9: Spearman's rank correlations between social media channel usage and values

	Social Media Channel						
	Instagram	Facebook	Youtube	Twitter	Snapchat	LinkedIn	Any other
Power	0.069	0.098	-0.158	0.024	-0.072	0.239	0.016
	0.443	0.275	0.076	0.792	0.423	0.007	0.857
Achievement	0.004	-0.017	0.17	0.059	0.049	0.228	0.273
	0.964	0.848	0.057	0.509	0.585	0.01	0.002
Hedonism	0.189	-0.111	0.222	-0.038	0.162	-0.082	-0.07
	0.034	0.215	0.012	0.674	0.07	0.359	0.432
Stimulation	0.043	-0.043	0.046	-0.05	0.063	-0.003	-0.044
	0.631	0.63	0.604	0.574	0.483	0.973	0.625
Self-direction	-0.1	-0.116	0.114	0.116	-0.151	-0.003	-0.18
	0.263	0.194	0.203	0.194	0.089	0.969	0.043
Universalism	-0.082	0	-0.113	-0.083	-0.046	-0.146	-0.186
	0.358	1	0.207	0.354	0.611	0.102	0.037
Benevolence	-0.024	-0.09	-0.146	-0.018	0.025	-0.135	-0.094
	0.787	0.313	0.1	0.842	0.781	0.132	0.295
Tradition	-0.146	-0.046	0.066	-0.015	0.032	-0.253	0.104
	0.101	0.61	0.461	0.87	0.722	0.004	0.244
Conformity	0.083	0.145	-0.171	0.036	-0.088	0.013	0.197
	0.356	0.104	0.054	0.685	0.326	0.884	0.026
Security	-0.07	0.029	0.115	0.001	-0.003	0.168	-0.066
	0.431	0.749	0.198	0.991	0.976	0.06	0.464

It was also tested, whether there exists a relationship between value priorities and the overall use of social media. First, the variables indicating respondents' usage of different social media channels were composed into one score by calculating their median. Spearman's correlations were then calculated between the median variable and all ten value scores. The only significant correlation existed between social media use and achievement. A positive correlation of 0.188 with $p = 0.035$ was observed.

5.3.2 Effects of background variables on attitudes

One of the research questions was to find out what the consumer's general attitudes towards influencer marketing in social media are. To comprehensively respond to this question, the effects of the background variables on the attitudes towards influencer marketing were analysed. It was tested whether gender, age, or usage of social media significantly affected the attitudes. First, independent samples t-test was conducted between the gender groups. For the attitude data as well, both the bar graphs and the Skewness and Kurtosis statistics indicated the approximately normal distribution in the data between groups and insignificant Levene's statistics ensured the homogeneity of variance for the groups. Attitude towards influencer marketing was found to be significantly impacted by the gender variable. According to the finding, women seem to indicate more positive attitudes towards influencer marketing. Hence, H6 is not supported by the findings of this study but the mean difference was found to be the opposite to the hypothesized direction. The results of the independent samples t-test can be observed in table 10. The p-values in a two-sided test are reported. It can be seen from the group means that H6 is not supported, as the direction of the mean difference is opposite than what was expected.

Table 10: Independent Samples T-test by gender on attitudes

Dependent variable	Group	n	Mean	SD	t	df	p
Attitude towards influencer marketing	Male	50	2.73	0.85	-3.524	125	0.001
	Female	77	3.23	0.73			

Second, the aim was to analyse the effect of the age variable on attitude towards influencer marketing. However, again the problem with a skewed distribution of data violated the assumptions of absence of outliers and normally distributed data. Hence, neither correlations nor Student's t-test could be reliably performed. Again, the Mann Whitney U test was the one used. The test didn't provide significant results for differences in attitudes across two different age groups, and hence, the findings do not confirm H5.

Third, it was tested whether there exists a relationship between attitudes and the use of specific social media channels within the sample. Again, Spearman correlations were computed to analyse the ordinal data. Here, the usage of Instagram, LinkedIn, and "Any other" showed significant positive correlations with attitudes towards influencer marketing (table 11). Significant p-values in a one-sided test ($\alpha = 0.05$) are reported.

Table 11: Spearman's rank correlations between social media channel usage and attitude scores

	Social Media Channel						
	Instagram	Facebook	Youtube	Twitter	Snapchat	LinkedIn	Any other
Attitude towards influencer marketing	0.26 0.003	0.082 0.358	-0.021 0.819	-0.109 0.222	0.117 0.191	0.19 0.033	0.195 0.028

Finally, the Spearman's correlations were calculated for the median of social media channel data to find out the relationship between the overall use of social media and attitudes towards influencer marketing. The median score correlated positively with the attitude score (0.282, $p = 0.001$). Hence, it seems like there exists a positive relationship between the amount of usage of social media used and the attitudes towards influencer marketing and, hence, the findings support H7.

6 Discussion and conclusions

The purpose of the thesis was to examine consumers' attitudes towards influencer marketing in social media and study whether personal value priorities affect these attitudes. Schwartz's Theory of Basic Human Values was adopted as a basis for the consideration of values and existing literature on attitudes towards advertising, online advertising, and social media advertising were utilized in the development of hypotheses about attitudes towards influencer marketing. The research questions for the thesis were constructed as follows:

- (1) What are consumers' general attitudes towards influencer marketing in social media?*
- (2) What is the relationship between Schwartz's ten basic human values and the consumers' attitudes towards influencer marketing in social media?*

Regarding the first research question, the descriptive analysis showed that the mean score of all attitude items was 2.96 which is close to the centre of the scale and indicates that the respondents were neither in strong agreement nor in strong disagreement with the statements. The standard deviation was 0.77 which indicates that the responses have fair variation. This seems to be following previous findings regarding consumer's attitudes towards advertising as previous literature indicates no major differences in attitudes towards traditional, online, or social media advertising (Schlosser et al., 1999; Boateng & Okoe, 2015), and according to this study, the same seems to hold for influencer generated advertising in social media.

To further examine consumers' attitudes towards influencer marketing, the effects of background variables were also examined. Demographic factors, such as age and gender are important classifiers of social media users and they've also been used as classifiers when addressing attitudes in advertising and marketing research. The findings indicate that women express more favourable attitudes towards influencer marketing than men. The result was surprising as the existing literature yields conflicting results on whether gender affects the attitudes towards advertising. Nevertheless, none of the previous results indicated women having more favourable attitudes towards advertising or marketing than men. In 2010 women indicated greater engagement with social media platforms than men globally (Akar & Topçu, 2011), however, since 2014 the differences have been weak (Perrin, 2015). Lewis

(2010) also argues that gender has some effect on attitudes towards social media. On the other hand, Cha (2009) found that women are more likely than men to indicate positive attitudes towards shopping on social network sites. Besides, according to research by Wolin & Korgaonkar (2003), it was found that the reasons why men are likely to scroll around the web are function and entertainment, while for women, these reasons are related to shopping. There is a possibility that influencer marketing differs from other social media advertising by nature more than has been thought. When thinking of the nature of influencer marketing, the shopping aspect might be critical. It is possible that influencer marketing is associated with shopping indeed, as influencers often present their shopping “hauls” and give shopping recommendations of the products of the companies they are partnering with. Also, men may view influencer marketing as marketing targeted to females. In fact, according to Vocast (2020), the amount of male and female influencers is imbalanced, and male influencer marketing has only started to grow during the past couple of years. Furthermore, the perceptions of and beliefs about influencer marketing may be somewhat feminine among the sample. Even though the example posts for the survey were created with unisex products, it could be that the picture framed has affected respondents’ image about influencer marketing and they have thought about it in a limited way. However, to make stronger conclusions about why women indicate more positive attitudes towards influencer marketing, further examination is in need, and for example, the beliefs about influencer marketing should be researched first. Nevertheless, H6 is not supported by the findings of this thesis research.

Neither H5 can be supported in light of the findings of this study, as no significant results were found regarding age having an impact on attitudes towards advertising. Again, skewed distribution of data regarding respondents’ age leads to the fact that no strong conclusions about the age could be made. The possibility remains that people in different ages do have conflicting attitudes towards influencer marketing but in terms of this thesis research that could not be proved.

Also, the possible relationship between social media channel usage and attitudes towards influencer marketing was examined. The findings indicate that people who spend more time on social media would also hold more positive attitudes towards social media influencer marketing, and hence, the findings support H7. Similarly to the understanding that the more people spend time on the internet, the more favourable attitudes they hold for online marketing, the findings seem to support that the more time people spend time on social media, the more favourable attitudes they indicate towards influencer marketing in social media. Another interesting insight was the relationship between Instagram usage and

attitudes toward influencer marketing. People who spend more time on Instagram express more favourable attitudes toward influencer marketing. Instagram is the most strategically important social media channel for influencer marketing and also the most used for such purpose. According to the 2019 Influencer Marketing Survey (Bailis, 2020), 89% of all influencer marketing is executed on Instagram. Hence, also the channel-specific analysis seems to support the idea of people indicating more positive attitudes towards advertising on a certain platform if they spend more time on that platform. Those people that use Instagram more are also likely to interact with influencer generated advertisements more and hereby, might indicate more favourable attitudes towards it because of its familiarity. However, this study aimed only to investigate whether relationships exist between variables. It cannot be obtained from correlation analysis alone, whether the usage of social media affects the attitudes towards influencer marketing or whether the people who are more positive about influencer marketing simply happen to be the ones also using social media or Instagram the most, et cetera. Hence, the examination of the reasons behind the relationship and other contributing factors will remain for further consideration.

For the second research question on the relationship of value priorities and attitudes towards influencer marketing, the analysis yielded some significant results. First, analysis indicates that people emphasizing traditional values have more negative attitudes towards influencer marketing than those with less traditional values. The finding supports H1, even though the results were not in line with the hypothesis for either conformity or security. Second, to support H2, stimulation seems to have a positive relationship with attitudes towards influencer marketing, even though the results weren't significant for self-direction or hedonism. In Schwartz's structure of relations between values, tradition is directly opposed to stimulation. This means that typically pursuing traditional values conflicts with pursuing stimulation values, and hence, the results were following Schwartz's theory. Preserving time-honoured customs, and having respect, commitment, and acceptance of the customs and ideas that traditional culture or religion provides is likely to undermine the tendency to pursue novelty and change in life. Actions that enforce stimulation in life, such as taking drugs, violate the competing value of tradition, for instance, respecting one's religion. Hence, finding stimulation values having a positive effect on attitudes towards influencer marketing meanwhile traditional values have a negative effect, is natural. As emphasized in this paper, influencer marketing is a relatively new marketing tactic and started to significantly grow only in a couple of recent years. Hence, it could be seen as an innovation in the field of marketing. The people who respect tradition in life might find the

existence of emerging modern marketing methods like influencer marketing, not a good thing, and have negative feelings about it. On the contrary, people who value excitement, novelty, changes, and challenges in life, might find influencer marketing a better thing because for them it is, simply, easier to be open about new things and support the changes such as the ones occurring in digital media. Hence, the results are in line with the current understanding of conservative versus openness-to-change values in the context of innovative solutions. People who have support for such modern concepts, understand their importance and role, see them as a good thing, and more likely, indicate more positive attitudes towards them. Controversially, traditional people who value things staying as they are used to be, could see these novel innovations as not so necessary and good, and subsequently, hold more negative attitudes towards them.

In self-transcendence or self-enhancement values no connection with attitudes was found even though so was expected. However, it is important to understand that the sample size, the sampling technique adopted and the unsolid base on which the hypotheses had to be constructed in this study might have affected the results. Especially the hypotheses H3 and H4 were formulated in a very intuitive manner as no direct relationships were found from previous literature. Hence, it might be either that the literature and reasoning used in the formulation of the hypotheses are not sufficient enough or that the sample caused the insignificance of results. In either way, the investigation of the effects of Schwartz's values should be continued to explore in the field of influencer marketing.

Furthermore, the effects of background variables were also tested on values to see whether they were in line with previous literature on Schwartz's values. First, gender has been proved to have an impact on value priorities. According to Schwartz and Rubel (2005), men prioritize power, stimulation, hedonism, achievement, and self-direction values higher. Women, in turn, prioritize benevolence and universalism values higher. In the analysis of this study, male respondents seem to prioritize achievement and self-direction values higher than female respondents whereas female respondents give a higher score to universalism and benevolence. Hence, most of the gender differences were in line with previous literature. Regardless of only two of the five values usually being ranked higher by men, it is possible, that significant results for the values could be found if the sample size was to be increased.

Second, in the previous literature, hypotheses have been made that age correlates positively with conservation values and self-transcendence values and negatively with openness-to-change values and self-enhancement values (Schwartz, 2003). These hypotheses have been made under the assumption that when people grow older, "they tend

to become more embedded in social networks, more committed to habitual patterns, and less exposed to arousing and exciting changes and challenges” and “they tend to become less preoccupied with their strivings and more concerned with the welfare of others” (Schwartz, 2003, pp. 278). The age variable was difficult to test in terms of this study as the data was severely skewed, however, a negative correlation was found between age and hedonism. Hedonism shares elements from both openness-to-change values and self-enhancement values, and hence, the finding is in line with those of previous literature.

Finally, the relationship between social media usage and values as well as usage of different channels and values were tested. No previous literature was found for these two aspects, and hence, the tests were rather exploratory. Social media usage correlated positively with achievement values. The finding is interesting and intuitively speaking, the relationship seems appropriate. Schwartz has associated achievement values with emphasizing competence according to social standards. Thinking of the nature of social media as a platform for self-presentation, this finding seems compatible. Frequent use of social media, especially sharing one’s content on the platforms, could enhance the feeling of achievement as the person can more freely and effectively demonstrate competence across social networks. Many researchers have studied self-presentation in social media, especially Facebook, and in fact, one of the main motivations for using Facebook is self-presentation (Zhao, et al. 2008). Actions that attain self-presentation goals in social media include posting content and updating profile information. Research has shown that those users that gravitate towards popularity are more likely to publish information on Facebook, perform strategic self-presentation, and build up their profiles (Utz et al., 2012).

What it comes to the specific channel usage and values, negative correlations were found between self-direction and “any other”; universalism and “any other”; and tradition and LinkedIn. Positive correlations existed between power and LinkedIn; achievement and LinkedIn; achievement and “any other”; hedonism and Instagram; hedonism and YouTube; and conformity and “any other”. It is very difficult to say, whether these findings occur due to a coincidence or whether there are true relationships behind them. Again, speaking strictly intuitively, positive correlations between self-enhancement values and LinkedIn could make sense due to the demographics of LinkedIn users. A large percentage of LinkedIn users are educated and in highly-paid jobs (Omnicores, 2020), and the platform is built for career and business purposes. As self-enhancement values are value associated with social status, the dominance of resources, control, and competence, it makes sense that similar people use more LinkedIn and prioritize such values. Next, positive relationships between hedonism

and Instagram use and hedonism and YouTube use seem appropriate, as well. Both of the channels are built for hedonistic use: sharing entertaining and visually appealing images and videos. For example, researchers have found the perceived hedonism of Instagram is one of the main motivations for consumers' use of the platform (e.g. Casaló, et al. 2017). Hence, it would be natural that people valuing hedonism also gravitate towards those platforms that enhance the fulfilment of such values.

6.1 Theoretical and managerial contribution

The aim of the thesis was, first, to provide theoretical implications to the academic field about the effects of basic human values on attitudes towards marketing applications as well as the effectiveness of influencer marketing, and second, practical implications to the corporates applying the method of influencer marketing as part of their social media marketing and communication strategies. In this subchapter, both the obtained theoretical and managerial contribution are discussed.

From a theoretical viewpoint, the study extends the literature on the attitudes towards social media advertising as well as provides supporting findings for Schwartz's theory on the ten basic human values. Little to none research exists about the relationship between value priorities and attitudes towards advertising, thus, the thesis provides more insights for researchers to develop such theories further. Also, as far as reviewed in the scope of this thesis work, the existing literature has taken barely any attempts to measure and analyse people's general attitudes towards influencer marketing. Hence, this thesis provides views supporting the importance of researching the topic further. When it comes to Schwartz's theory on the ten basic human values, this study provides supporting findings as well as some new insights on the role of values in the area of influencer marketing in social media.

The thesis provides managerial contribution for practitioners. It provides insights for corporates applying the method of influencer marketing as part of their social media marketing and communication strategies. In the era of rapid digital transformation, the ability to harness the possibilities of data analytics when aiming to understand the consumers' needs is critical. Modern advertisements and other marketing messages need to be carefully targeted to consumers suitable for their needs. The growth of data-driven marketing opens new possibilities for more detailed market segmentation and targeting. Identification of consumers' values and attitudes could help in the development of targeted

or niche market segments. If corporates could tackle the challenge of unstructured volume-heavy nature of customer data and efficiently and economically extract such information, the results of this research can provide insights on how to utilize the information in influencer marketing. Methods for understanding individuals' values from social media behaviour have already been studied, and market segmentation based on value priorities has been made in the academic field previously based on Schwartz's value theory (e.g. Chen, et al. 2014). However, the context of influencer marketing makes the findings of this thesis unique by nature.

6.2 Limitations, reliability, and validity

In this subchapter, the quality of the thesis research is evaluated. The methods are evaluated in terms of how well they suited the purpose of the thesis and how reliable and valid they are. Also, the limitations of the thesis are discussed.

The survey items were adopted from existing literature. Hence, the item generation as well as the validity assessment have been performed by the corresponding original researchers. However, the measurement scale for attitudes towards influencer marketing was slightly modified from the original scale. No previous research had been conducted about general attitudes towards influencer marketing and thus, the constructs were adopted from previous publications considering attitudes towards online and social media advertising, and hence, it might have decreased the validity of the study. When it comes to the portrait values questionnaire, the measures were adopted without changes and the validity assessment has been conducted by Schwartz (2001) and the measures have been applied numerous times and hence, it is fair to argue, the scale of measurement for values is valid. Cronbach's alpha was used as a measure of reliability in the study. Even though the pre-survey as well as the final survey indicated value of Cronbach's alpha being above the desired 0.7, one could argue the modification of original attitude items could have impacted the scale's ability to measure the desired object, attitudes towards specifically influencer marketing.

Some results conflicted with prior literature. Hypotheses regarding value-attitude correlations held only for two of the ten values and hypotheses regarding the effects of background variables only for social media use. Low correlations might be due to the small sample size ($N=127$) as well as the skewed distribution between different groups in the sample, for example, age groups. If the sample size was to be increased, it is possible that

more statistically significant results could be obtained. It is also possible that the convenience sampling method has caused bias in the sample and thus negatively affects the generalizability of the results. If the survey was to be performed by another researcher, the results might differ, hereby indicating that the reliability of the study might have decreased due to the selected sampling method. The sample was mainly collected among Finnish university students and hence, not enough variability regarding age, study background, country of origin, etc. could be obtained, and a more heterogeneous sample could have provided more reliable results and more of significant findings.

Also, the representation of influencer marketing could have affected the responses in the attitude part of the survey. The example posts shown were representing only Instagram and YouTube, and the sponsored posts -format of influencer marketing. They did cover neither all of the social media channels where influencer marketing exists nor all of the formats of influencer marketing. The pre-study indicated that respondents (N=25) did not express any problems in the understanding of what social media influencer marketing is. However, going back to the homogeneous sample, it might be that the people who responded to the survey share a common understanding of what influencer marketing is which doesn't correspond to the overall phenomenon. Again, a larger and more heterogeneous sample could provide more generalizable results.

Finally, it is important to note that every time people are asked about their personality factors, such as values or attitudes, the responses reflect their idea of themselves, which not necessarily correspond to the reality that could be observed through behaviour and actions. For example, a respondent can see him- or herself as very liberal and open to new things, even though his or her actions in other circumstances would imply more conservative and traditional personality traits. Also, the average response time was 9 minutes and 10 seconds and people might find responding to a long survey boring especially towards the end of the questionnaire. Hence, some responses might not indicate the actual values and attitudes of the individual respondents.

6.3 Future research

The area of interest in the thesis had not been thoroughly explored in the academic field before and many interesting research opportunities still remain. The unstudied area of influencer marketing, especially its effectiveness and people's responsiveness to it, demands

more focus. Schwartz's value theory is seen as a comprehensive way of measuring people's personality, however, other factors that could provide further insights about the relationship of values and attitudes could be studied, such as beliefs about influencer marketing. Hence, more insights about the reasons behind the existing relationships could be formed. On the other hand, in this thesis, the focus was on the relationship between value priorities and attitudes towards influencer marketing. For future researchers, it would be prudent to continue the investigation of the relationship of value priorities and attitudes towards advertising in different contexts to see whether the choice of the advertising method changes the results. It would be interesting to see, whether the inclusion of an influencer affects the relationship between values and attitudes towards advertising compared to the more traditional advertising methods. Furthermore, as emphasized earlier in this chapter, increasing the sample size and aiming towards a more heterogeneous sample would increase the significance of the results and provide more insights into the topic.

6.4 Conclusion

During the past few years, influencer marketing in social media has grown to a 5-10 billion dollar industry and is expected to keep growing. Academics have started to tackle the problem of understanding the factors contributing to the effectiveness of influencer marketing. Attitudes towards influencer marketing, demographic factors as well as personality traits have been shown to play a role in advertising in general, however, in terms of influencer marketing, the research is rather limited. In this thesis, the relationship of personal value priorities and attitudes towards influencer marketing as well as the effects of background variables on both values and attitudes were examined. Schwartz's theory of basic human values was applied. A survey design was adopted for collecting the sample and the data were analysed with descriptive statistics, correlation analyses and t-tests.

It was found in the analysis that there exists a relationship between consumers' value priorities and attitudes towards influencer marketing. Stimulation and tradition were found to correlate with attitudes towards influencer marketing: stimulation positively and tradition negatively. The relationship between gender and attitudes towards influencer marketing and the relationship between the usage of social media and influencer marketing were also found. According to this study, women seem to indicate more favourable attitudes towards

influencer marketing than men. Furthermore, the people who use social media more indicate more positive attitudes towards social media influencer marketing.

It is critical for corporates applying the method of influencer marketing to understand its effects on different people due to underlying values and attitudes that subsequently affect their following behaviour and actions, such as brand attitude or purchase intention. In the era of rapid digital transformation, effective use of customer data in marketing and communication can offer the corporates significant competitive advantage. On the other hand, the relationships between values and attitudes in the marketing context should continue to be explored.

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Appendix A: Pre-survey content

Attitudes toward Influencer Marketing

Influencer marketing in social media occurs when brands collaborate with users that have a particularly large follower base (called influencers in marketing discourse) in order to create awareness about their services and products. A common form of influencer marketing in social media is sponsored posts in which the influencer shares reviews about the services and products in a picture, text, video, or audio format. Influencer marketing can occur in various social media channels, such as Instagram or YouTube.

Below there are four statements regarding attitudes toward influencer marketing. Please, indicate to what extent you agree with each of the statements.

1. Overall, I consider social media influencer marketing a good thing. *

- ☐ Strongly disagree
- ☐ Disagree
- ☐ Neutral
- ☐ Agree
- ☐ Strongly agree

2. Overall, I like social media influencer marketing. *

- ☐ Strongly disagree
- ☐ Disagree
- ☐ Neutral
- ☐ Agree
- ☐ Strongly agree

3. I consider social media influencer marketing very essential. *

- ☐ Strongly disagree
- ☐ Disagree
- ☐ Neutral
- ☐ Agree
- ☐ Strongly agree

4. I would describe my overall attitude toward social media influencer marketing very favorably.

*

- ☐ Strongly disagree
- ☐ Disagree
- ☐ Neutral
- ☐ Agree
- ☐ Strongly agree

5. Please, indicate whether it was hard for you to understand what the questionnaire was about and what exactly was meant by "social media influencer marketing"? *

Appendix B: Survey content

Personal values and attitudes toward influencer marketing

You have been invited to participate in **thesis research addressing personal values and attitudes toward influencer marketing**. The estimated response time is 5 minutes.


The data will be processed anonymously, your responses cannot be traced back to you and your personal data will not be published, stored, or shared.

The contact person of this study:

Jenna Nyländen, jenna.nylanden@aalto.fi

+358 50 492 8851

Next

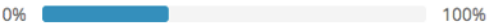
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What is your gender?

- ☐ Male
- ☐ Female
- ☐ Other

Back

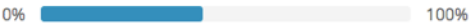
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Please give your age in numbers.

Back

Next



Please write your country of origin.

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Next



Please indicate how often you use each of the following social media channels.

	Often	Occasionally	Rarely	Never
Instagram	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Facebook	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
YouTube	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Twitter	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Snapchat	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
LinkedIn	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Any other	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

It is very important to him that his country be safe from threats from within and without. He is concerned that social order be protected.

○ ○ ○ ○ ○ ○ ○

It is very important to him to show his abilities. He wants people to admire what he does.

○ ○ ○ ○ ○ ○ ○

It is important to him to be in charge and tell others what to do. He wants people to do what he says.

☐ ☐ ☐ ☐ ☐ ☐ ☐

He likes surprises and is always looking for new things to do. He thinks it is important to do lots of different things in life.

☐ ☐ ☐ ☒ ☐ ☐

It is important to him to make his own decisions about what he does. He likes to be free to plan and to choose his activities for himself.

○ ○ ○ ○ ○ ○ ○

It is important to him to be rich. He wants to have a lot of money and expensive things.

○ ○ ○ ○ ○ ○ ○

He strongly believes that people should care for nature. Looking after the environment is important to him.

○ ○ ○ ○ ○ ○ ○

It is important to him to listen to people who are different from him. Even when he disagrees with them, he still wants to understand them.

○ ○ ○ ○ ○ ○ ○

He looks for adventures and likes to take risks. He wants to have an exciting life.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
It is important to him always to behave properly. He wants to avoid doing anything people would say is wrong.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
He believes that people should do what they're told. He thinks people should follow rules at all times, even when no-one is watching.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Having a good time is important to him. He likes to "spoil" himself.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
It is important to him to live in secure surroundings. He avoids anything that might endanger his safety.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Influencer marketing in social media occurs when **brands collaborate with users that have a particularly large follower base** (called influencers in marketing discourse) to **create awareness** about their services and products. A common form of influencer marketing in social media is **sponsored posts** in which the influencer shares reviews about the services and products in a picture, text, video, or audio format. Influencer marketing can occur in **various social media channels**, such as Instagram or YouTube (example posts below).



Below there are **four statements regarding attitudes toward influencer marketing**. Please, indicate **to what extent you agree** with each of the statements.

	Strongly disagree	Disagree	Neutral	Agree	Strongly agree
I would describe my overall attitude toward social media influencer marketing very favorably.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Overall, I like social media influencer marketing.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I consider social media influencer marketing very essential.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Overall, I consider social media influencer marketing a good thing.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

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Next



Thank you for participation!

